

MASTER FILES

ROOM C-120

02

November 1, 1985

SECRETARY'S CIRCULAR NO. 85/137

To: Members of the Executive Board

From: The Secretary

Subject: Tentative Schedule of Executive Board Meetings

The following tentative schedule of Executive Board meetings replaces the schedule circulated on October 28, 1985. Additions and changes with respect to country items in the previous schedule are indicated by (x) in the margin. An asterisk (*) indicates items for which firm dates are being proposed.

Other items will need to be added to this schedule.

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Monday, November 4

People's Republic of the Congo - 1985 Article IV Consultation
(SM/85/241 and SM/85/263)

Vanuatu - 1985 Article IV Consultation (SM/85/278 and Correction 1
and SM/85/269)

Wednesday, November 6

- * International Capital Markets - Developments and Prospects, 1985
(SM/85/267 and Corrections 1 and 2; see also SM/85/280 and
Supplement 1)

Friday, November 8

People's Republic of China - 1985 Article IV Consultation (SM/85/266
and Correction 1 and SM/85/272 and
Supplement 1)

The Gambia - Overdue Financial Obligations to the Fund - Report and
Complaints Under Rule K-1 and Rule S-1, and Notice
of Failure to Settle Trust Fund Obligations (EBS/85/221)

Monday, November 11

[Official Holiday]

Wednesday, November 13

- (x) Yemen Arab Republic - 1985 Article IV Consultation (SM/85/271 and SM/85/286)
- (x) Tunisia 1/ - 1985 Article IV Consultation (SM/85/261 and SM/85/281)
- * Statement by the Managing Director on the Work Program Until the April 1986 Meetings of the Interim and Development Committees (Buff Document 85/187)

Wednesday, November 20

- Lesotho - 1985 Article IV Consultation (SM/85/283 and SM/85/288)
- (x) Guyana - 1985 Article IV Consultation (SM/85/287)

Friday, November 22

- (x) Somalia - Overdue Financial Obligations to the Fund - Report and Complaints Under Rule K-1 and Rule S-1 - Initial Consideration (EBS/85/235)

Monday, November 25

- Liberia - Further Review of Decision to Limit Use of the Fund's Resources
- Tanzania - Review of Decision to Limit Use of the Fund's Resources
- * Overdue Financial Obligations to the Fund - Six-Monthly Report

Wednesday, November 27

- (x) Yugoslavia - Review Under Stand-By Arrangement (EBS/85/243)

Thursday, November 28

[Official Holiday]

Monday, December 2

- * Special Charges to Recover Costs and Losses Arising from Members' Overdue Financial Obligations to the Fund (EBS/85/242)

Friday, December 6

- (x) Paraguay - 1985 Article IV Consultation

1/ A request for an extension of the period for completing the consultation will be submitted to the Executive Board shortly.

Monday, December 9

- * Extension of Enlarged Access Policy and Access Limits for 1986

Wednesday, December 11

Designation Plan and Operational Budget for December 1985-February 1986

- * Midyear Review of the Fund's Income Position

Friday, December 13

- * Midyear Review of Administrative Expenses in 1985 and Budgetary Outlook for FY 1986

Monday, December 16

- * SDR Valuation Basket - Rounding Procedures and Trial Calculations

Wednesday, December 25

[Official Holiday]

Monday, December 30

Review of Upper Credit Tranche Arrangements and of Some Conditionality Issues

Background paper: Experience with Program Design, 1980-84

See also:

- The Design of Adjustment Programs in Planned Economies

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Wednesday, January 1

[Official Holiday]

Monday, January 20

[Official Holiday]

Wednesday, January 22

- * Use of the Resources of the Special Disbursement Account

Monday, February 10

- * Review and Assessment of the System of Floating Exchange Rates
- * Target Zones

Monday, February 17

[Official Holiday]

Wednesday, February 19

- * Review of the Document "Surveillance Over Exchange Rate Policies" and Annual Review of the Implementation of Surveillance

Monday, February 24

- * Implications of Changes in the International Monetary System for the Role of the SDR
- * The Potential Role of the SDR in Contributing to the Stability of the System
- * A Comparative Analysis of the Functioning of the SDR and the ECU

Friday, March 7

Outline of the Annual Report

Wednesday, March 12

Designation Plan and Operational Budget for March-May 1986

Friday, March 14

Review of the Fund's Statistics

Monday, March 17

- * Allocation of SDRs in the Current Basic Period - Consideration in Light of Recent Developments

Friday, March 21

- * World Economic Outlook

Monday, March 24

- * The Debt Situation: Recent Developments and Longer-Term Considerations

Wednesday, March 26

Review of the Fund's Liquidity and Financing Needs

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[Wednesday, April 9 - Friday, April 11, 1986]
[
[Interim and Development Committee Meetings]
[]

Wednesday, April 16

* Administrative Budget for FY 1987

See also: The Fund's Income Position

Friday, April 18

Review of the Level of the Fund's SDR Holdings

Friday, April 25

Fund/Bank Collaboration in Statistical Data Collection, Storage,
and Processing

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The following papers are also included in the work program. Tentative timing for Executive Board consideration is shown in parentheses, if applicable and possible:

1. Supplementary Financing Facility
Subsidy Account: Investment
and Subsidy Payments in SDRS (To be issued shortly)
2. Job Evaluation - Grade Structure (Early December)
and an Interim Salary Structure
3. Options and Associated Cost Estimates (To be issued
for Building a Fund Computer Center before end-1985)
4. Inflation and Fiscal Deficits (To be issued
before end-1985)
5. Social Expenditure of the G-7 Countries (To be issued
before end-1985)

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| 6. | Leasing of Office Space at
International Square | (Possibly
before end-1985) |
| 7. | Accounting for Capital Assets
(SM/85/246) | (January/February
1986) |
| 8. | Impact of Capital Budgeting on
the Administrative Budget | (January/February
1986) |
| 9. | Developments in and Prospects
for Export Credits | (To be issued by
end-January) |
| 10. | Islamic Banking | (To be issued by
early February) |
| 11. | Theoretical Aspects of the Design of
Fund-Supported Adjustment Programs | (To be issued by
March) |
| 12. | Experience with Exchange Rate
Flexibility in Developing Countries | (To be issued by
March) |
| 13. | Overdue Financial Obligations
to the Fund - Six-Monthly Report | (End-March) |
| 14. | Review of the Fund's Income
Position for FY 1986 and 1987 | (April, first half) |
| 15. | Staff Compensation - 1986 Review | (April/May) |

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The country items listed below, for which dates have not yet been fixed, are expected to be brought to the agenda in due course. The dates in square brackets are the deadlines by which, under the three-month rule, the Executive Board needs to reach conclusions and thereby complete the consultation under Article IV: 1/

Afghanistan	[December 18] <u>2/</u>	Lao P.D.R.	[December 30]
Bangladesh	[December 6]	Madagascar	[December 23]
(SM/85/264 and SM/85/276)		Nepal	[December 18]
Dominican Rep.	[December 16] <u>2/</u>	Rwanda	[November 13] <u>3/</u>
(EBS/85/237)		(SM/85/289)	
Fiji	[December 30]	Sierra Leone	[December 20]
Grenada	[December 27]	Turkey	[December 20]
Haiti	[November 29]	Venezuela	[December 20]
Hungary	[December 13]		
(SM/85/290)			

Mali - Request for Stand-By Arrangement (EBS/85/241)

Niger - Request for Stand-By Arrangement (EBS/85/231 and Correction 1)

Other Distribution:
Department Heads
Division Chiefs

1/ Pakistan, which appeared on this list in the tentative schedule dated October 28, has been deleted as discussions with the authorities for the Article IV consultation are to be resumed by a staff mission to Pakistan scheduled to take place in December 1985.

2/ According to the Article IV consultation cycles (including the grace period) for Afghanistan and the Dominican Republic, these consultations should be completed by December 14, 1985 and November 8, 1985, respectively.

3/ A proposed decision concerning an extension of this deadline will be submitted to the Executive Board in the near future.

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